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(D. Praman)

The **FIRST NATIONAL** *Bank*
OF FAIRFAX

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FDIC San Francisco Regional Office
Director John F. Carter
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, CA 94105

Tuesday, November 1, 2005

Re: Wal-Mart ILC Application

Dear Mr. Carter:

I am writing on behalf of the First National Bank, and I am sure all the small banks in this area of very rural South-Central Minnesota, to oppose issuing any Utah industrial bank license or ILC charter or federal deposit insurance.

About 20 miles away from us, there is a Wal-Mart store in the town of Redwood Falls, Minnesota, population 5,200. There was a lot of controversy in Redwood Falls about having Wal-Mart come in there. True to form, some local businesses with local ownership in Redwood Falls closed not long after Wal-Mart came there.

We are convinced beyond doubt that whenever Wal-Mart expands into a new area or a new product line, the results are local people with less business, local communities with fewer jobs, and local money flowing out of the community, not to come back.

It has been said that Wal-Mart engages in predatory pricing as to its products, so as to drive away smaller competition; it has been said that after this, often it hikes up prices. Our bank has been a partner with local businesspeople and local residents since 1910. Our bank is one of the largest employers in our town of 1,200, if not the largest employer, with eight employees. The board of directors of our bank goes out of its way to employ more people than what it would absolutely take to run the bank's business.

If Wal-Mart is given a license and deposit insurance to enter the new product line of banking and lending, it will drive our bank and those local banks in the area around us further onto the margin. Less and less middle-class consumer purchasing power will circulate. What is good for Wal-Mart is by no means good for all of us as a community.

Sincerely,

Benjamin Denton, Junior Loan Officer